



**CIRCULAR 199-20**  
November 20, 2020

**DATE OF INCLUSION OF THE MARGIN RELIEF FOR S&P/TSX INDEX STANDARD FUTURES (“SXF”) AND S&P/TSX INDEX MINI FUTURES (“SXM”) COMBINATIONS IN THE FUTURES CONTRACTS MARGIN RATES FILE**

On October 9, 2020, the Regulatory Division (the “Division”) of Bourse de Montréal Inc. (the “Bourse”) published circular [173-20](#), in which the Division solicited comments from stakeholders regarding the inclusion of the margin relief for fully offset SXF-SXM combinations with the same expiry month (“the margin relief”) in the Futures contracts margin rates file. Along with this circular, the Division also provided a sample of a Futures contracts margin rates file, which contained the margin relief.

The Division wishes to confirm that starting on November 30, 2020, it will include the margin relief in the Futures contracts margin rates file which is published on the [website](#) of the Division.

For more information or for any questions, contact the Regulatory Division, at 514 787 6530 or toll-free in Canada and the US at 1 800 361 5353 ext. 46530, toll-free in Great Britain or France at 00 800 36 15 35 35 ext. 46530, or by email at [info.mxr@tmx.com](mailto:info.mxr@tmx.com).

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